

ELIZABETHTOWN COLLEGE E-CENTER

This E-CENTER Agreement (this "Agreement") is entered into as of the 5th day of August, 2010, between Elizabethtown College, ("College") having a principal address located at One Alpha Drive, Elizabethtown, PA, 17022, and the Pennsylvania State Employees Credit Union ("Credit Union"), having a principal address located at One Credit Union Place, Harrisburg, PA, 17110. For the consideration set forth below, the parties hereto agree as follows:

1. **Use of Space** College agrees to lease to Credit Union certain interior wall and floor space for the use by the Credit Union as an E-CENTER ("EC") at the location listed on Attachment A, attached hereto, which may be revised from time to time by mutual written agreement of the parties. College represents that the location identified in Attachment A includes all ECs which are currently operating or planned for opening. EC as used here will include any financial service facility, kiosk or staffed presence. The parties shall mutually agree on the exact placement of the EC. Each EC established on College property shall be subject to the terms of this Agreement.

2. **Scope of Agreement**

(a) The parties agree that the initial EC shall be located on the Main campus. As to any EC contemplated in the future, College shall have the right to offer such an arrangement to any third party, provided College first provides 30 days advance written notice to Credit Union, during which time Credit Union shall have the option to provide an EC under the terms and conditions hereof. If Credit Union fails to exercise the option within said thirty-day period, Credit Union's rights with regard to that EC shall cease.

(b) Under College's policies and procedures, any agreement for the installation of an EC on College's properties must be approved by the Vice President for Finance or Vice President for administration.

3. **Term**

(a) The original term of this Agreement shall be for a period of one (1) year, commencing on 07/01/2010 (the "Commencement Date") and terminating on 06/30/2011 (timeframe constituting the "Original Term") unless sooner terminated in accordance with the terms of this Agreement.

(b) College and Credit Union shall mutually renew the Original Term of this Agreement for up to four (4) consecutive one-year terms (each term a "Renewal Term", collectively referred to as "Renewal Terms") upon the same terms and conditions stated herein. The Original Term, as extended by the Renewal Terms, is herein referred to as the "Term".

- (c) At the expiration of the Original Term, the Agreement shall continue for an additional one-year Term so long as either party notifies the other party in writing at least 120 days prior to the end of the then-current Term of its intention to continue this Agreement for an additional one-year Term. In the absence of any such notice of intent to continue this Agreement by either party during any such Term, Credit Union will have the option of continuing this Agreement on a month-to-month basis following the end of the immediately preceding Term for a period of no more than three (3) months beyond the five year Term of this Agreement.
- (d) Notwithstanding anything contained in this Agreement to the contrary, either party (the "Terminating Party") may terminate this Agreement as to any or all ECs (the "Terminated ECs") at any time for any or no reason as follows:
 - 1) The Terminating Party shall send not less than ninety (90) days advance written notice ("Termination Notice") to the other party indicating its intent to terminate the Agreement as to the ECs specified in the Termination Notice and specifying the effective date of such termination ("Closing Date").
 - 2) Credit Union shall continue to operate the Terminated ECs until the Closing Date.
 - 3) Termination of this Agreement as to any EC shall be effective on the date that the Terminated EC is closed by Credit Union, and Credit Union shall operate the Terminated EC until the date of such closure. Credit Union shall not be obligated nor have the right to operate such EC after the Closing Date. Until the Closing Date of the Terminated EC, all terms of this Agreement shall remain in full force and effect with respect to such Terminated ECs.

4. **Rent, Other Compensation, Expenses & terms of operation**

- (a) Credit Union shall pay, within thirty (30) days of the execution of this Agreement by both parties, a sum of three hundred dollars (\$300.00) to College, and shall pay three hundred dollars (\$300.00) to College within thirty days of the beginning of each Renewal Term, for a total of not more than one thousand, five hundred dollars (\$1,500.00). Credit Union shall also pay, not later than thirty (30) days after the end of each month during any Term for the immediately ended month, the following rent ("Rent"):

equipment which may be necessary or appropriate for the installation, operation and maintenance of the EC. The appearance, location and all other features and characteristics of the lines, facilities and equipment serving the EC will be mutually agreed upon by College and Credit Union.

6. **College's Obligations**

(a) College agrees that Credit Union retains the sole right to control the management of each EC; provided, however, that under no circumstance shall Credit Union, its employees or representatives, tamper with or have any access (other than commercial use) to any other College equipment or facilities without prior written consent from College.

(b) College shall provide custodian services and electricity to the Credit Union for the operation of each EC. Credit Union shall be responsible for all other utilities.

(c) Credit Union, its employees and agents shall have access to each EC at all times for installing, maintaining, servicing, operating and removing equipment of the EC. In doing so, Credit Union shall not interfere with the normal operations of College's business.

(d) College shall have no responsibility for the security of any EC, other than to act in accordance with its customary practices and procedures with respect to each EC and its property contained therein, and shall not be responsible for the operation of any EC. However, College agrees to contact Credit Union if security is breached during hours when EC is not open. Credit Union will provide a list of contact names & telephone numbers for this purpose.

(e) College may permit reasonable signage relating to the EC. Exact placement of signage shall be mutually agreed upon by College and Credit Union. All signage shall be provided and installed at Credit Union's expense.

(f) After installation of an EC, College shall take no action to cause it to fail to comply with any applicable federal, state or local law, ordinance, rule and regulation, including, without limitation, the Americans with Disabilities Act.

(g) Subject to the terms of Section 7, College may promote to its students and staff the existence of each EC in such manner and

time as College may in its sole discretion determine. College is specifically authorized to do the following: (i) distribute brochures (prepared and provided by Credit Union at its sole cost and expense) to College's students and staff, (ii) make EC-specific advertisements, and (iii) conduct similar promotions.

(h) College authorizes insertion of a marketing brochure and application materials in the orientation package that is mailed to each incoming student. These materials will be prepared and provided by Credit Union at its sole cost and expense. College agrees that Credit Union will participate in the orientation process that occurs on campus.

(i) College will permit Credit Union to conduct membership drives for students and their families.

7. Advertising

(a) Subject to the terms of Section 7, either party may refer to the other party in advertising, use the other party's logos, trademarks, or service marks only with prior written consent of the other party. Each party acknowledges that the other party's logos, trademarks, and service marks are, and shall remain the sole property of the other party.

(b) However, Credit Union shall be permitted, without obtaining the consent of College, to include the address of any ATM in a directory of ATMs and/or other banking facilities. Credit Union may refer to the College in any listing of groups eligible to join the Credit Union.

8. Mutual Indemnification

(a) Credit Union shall defend, indemnify and hold College harmless from and against all costs, expenses, damages and liabilities of any nature whatsoever (including, without limitation, reasonable attorneys' fees and actual expenses) which may be suffered, incurred or threatened against College on account of or resulting from this Agreement, the existence or operation of any EC, or any action or omission of Credit Union, its employees or agents under this Agreement, provided that Credit Union shall not be required to defend, indemnify or hold College harmless from College's own negligence or wrongful conduct or that of College's agents, employees or independent contractors.

(b) College shall defend, indemnify and hold Credit Union harmless from and against all costs, expenses, damages and liabilities of any nature whatsoever (including, without limitation, reasonable attorneys' fees and actual expenses) which may be suffered, incurred, or threatened against

Credit Union on account of or resulting from any actions or omissions of College, its employees or agents; provided, however, that this indemnity shall not apply to acts of College's invitees which involve member account related misconduct.

(c) Notwithstanding anything contained herein to the contrary, if any EC is damaged or destroyed as a result of an insured peril, or a peril that ordinarily would be insured if the party is self-insured, or if an insured liability for bodily injury, death, or property damage arises in the EC, or a liability that ordinarily would be insured if the party is self-insured, then, whether or not the damage, destruction, bodily injury, death, or property damage was caused by the negligence of the other party, neither College nor Credit Union shall be liable to the other or any insurer of the other with respect to the insured portion of such damage, destruction, bodily injury, death or property damage or, if the party is self-insured, the portion of such damage, destruction, injury, death or damage that ordinarily would be insured. All policies of insurance shall contain a provision providing: (1) that the insurer waives its right of subrogation against the other party hereto with respect to the insured damage, destruction, bodily injury, death or property damage, except as to any self-insured or uninsured deductible amount, and (2) that the waiver by the insurer of its right of subrogation shall not affect the right of the insured to recover under any insurance policies; provided, however that if such waiver is not available or is only available at an additional premium, the insured party shall give notice to the other party and, in the case of the latter, the other party shall be given the opportunity to pay the additional premium and obtain the benefit of the waiver.

9. **Insurance** Credit Union shall maintain insurance on the EC, including, without limitation, bodily injury, property damage, personal injury, and advertising injury, in an amount no less than \$5,300,000 per occurrence. The Credit Union will provide EC with a certificate of insurance annually, at time of term Renewal.

10. **Personal Property** The contents of each EC shall remain the property of Credit Union at all times and shall not be construed as fixtures.

11. **Regulatory Approval** The Credit Union's obligation under this Agreement is contingent upon and expressly subject to the receipt by the Credit Union, in form and substance satisfactory to Credit Union, of any required approval by any regulatory authority over the Credit Union, its subsidiaries, or their operations. Credit Union agrees to make related applications upon execution of this Agreement.

12. **No Joint Venture: College not a Bank** The parties acknowledge and agree that nothing contained in this Agreement is intended or shall be construed to establish College and Credit Union as joint ventures or partners. In addition,

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first above written.

College

By: Shedone E. Jones
President

Date: 9-27-10

NOTICES & Rent:

Elizabethtown College
One Alpha Drive, Elizabethtown, PA. 17022-2298
Attention: Richard L Bailey

CREDIT UNION

By: D. A. [Signature]
President

Date 9-9-10

NOTICES: PSECU
1 Credit Union Place, Harrisburg PA. 17110
Attn.: Dave Warwavesyn

Attachment A

ELIZABETHTOWN AND INTERN INCENTIVE SCHEDULE

Incentives are payable for any of the following services set up within one year of the member joining PSECU:

<u>PSECU SERVICE</u>	<u>ELIZABETHTOWN INCENTIVE</u>	<u>INTERN INCENTIVE</u>
New Account (Student/Family)	\$ 5.00	\$2.00
New Account (Faculty/Staff)	\$ 15.00	\$2.00
Real Estate Equity Loan	\$ 20.00	\$10.00
Auto Loan	\$ 10.00	\$5.00
Check Card	\$ 5.00	\$2.00
Checking	\$5.00	\$2.00
Visa ®	\$5.00	\$2.00

Scholarships= \$6,000.00 per year